

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

May 15, 1996

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
Department of Transportation
12th and Constitution Avenue, N.W.
Washington, DC 20423

20002

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Dear Mr. Williams

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of March 13, 1996 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

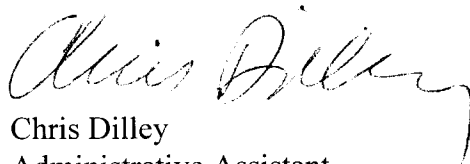
Lessee: CSX Transportation, Inc.
550 Water Street, J-430
Jacksonville, FL 32202

The equipment involved in this transaction is as follows:

Equipment: (See Schedule A attached for reporting mark & numbers.)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,



Chris Dilley
Administrative Assistant

/cpd
Enclosure

5/16/96

Chris Dilley
Administrative Assistant
Helm Financial Corporation
One Embarcadero Center
San Francisco, CA., 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/16/96 at 3:25PM, and assigned recordation number(s). 20060, 20061, 20062, 20063, 20064 and 20065; 19582-A, 19582-B, 19583-A, 19583-B 19878-B and 19956-A.

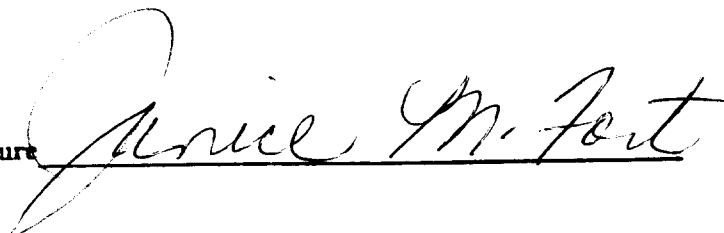
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 252.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature


Julie M. Fort

20062

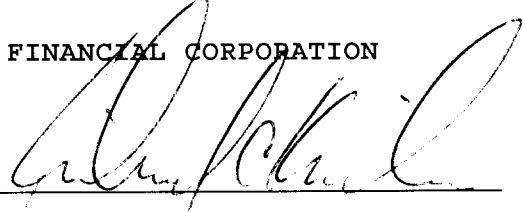
MEMORANDUM OF
LOCOMOTIVE LEASE AGREEMENT

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum of Lease") made as of March 13, 1996 is intended to evidence the Locomotive Lease Agreement, dated as of March 13, 1996 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and CSX TRANSPORTATION, INC., a Virginia corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11303. Lessor has the right to lease the locomotives, more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Print Name: Richard C. Kirchner

Its: President

LESSEE

CSX TRANSPORTATION, INC.

By: 

Print Name: John W. Basso

Its: Vice President

cm

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Unit Reporting
Mark & Number :

Type:

HLCX 4050	GP40
HLCX 4051	GP40
HLCX 4052	GP40
HLCX 4053	GP40
HLCX 4054	GP40
HLCX 4055	GP40
HLCX 3616	GP38
HLCX 3618	GP38
HLCX 3676	GP38

cm

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On May 1, 1996, before me, Chris Dilley personally
appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

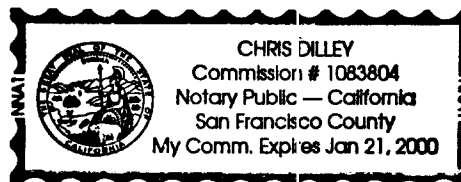
X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Chris Dilley
SIGNATURE OF THE NOTARY

[Notarial Seal]



STATE OF _____)
) S.S.
COUNTY OF _____)

On April 24, 1996, before me, Sam R. Raley personally
appeared John W. Basso, Vice President of CSX TRANSPORTATION, INC.,

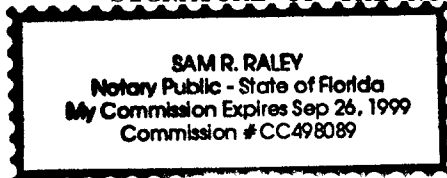
X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Sam R. Raley
SIGNATURE OF THE NOTARY

[Notarial Seal]



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